



iShares Bitcoin Trust ETF / IBIT

Exchange-traded fund | Generated Oct 29, 2026 11:30 PM EDT

Current price	Daily move	Bid / Ask	Previous close
\$43.83	-2.31 -5.01%	\$43.78/\$43.85	\$46.14

Market	NYSE
Market data as of	Oct 29, 2026 11:30 PM EDT

JW Intelligence Report

Complete | 3 of 3 sections | Oct 29, 2026 7:50 PM EDT

JW Rank	Rank label	Confidence	IV percentile
60.2 / 100	Balanced	high	16 / 100
Model reference	Upside scenario	Risk reference	Wheel strategy fit
\$45.40	\$47.20	\$44.40	69 / 100

Options stance	neutral
Tail-risk safety	56 / 100
JW Rank data coverage / as of	88.0% Oct 29, 2026 7:50 PM EDT

Key insight

IBIT Option Market Implies Neutral Sentiment

Market read

The market for IBIT options suggests a neutral outlook. While recent institutional inflows and positive long-term technicals are constructive, short-term price action is subdued and volatility remains compressed. The term structure of implied volatility shows a slight backwardation, indicating that near-term options are slightly more expensive than longer-term options.

Strategy context

The current option pricing suggests a sideways trading range for IBIT in the coming weeks.



JW AI conclusions

Short- and medium-term model interpretation

AI context bias

Bullish

AI analysis updated

Oct 29, 2026 2:09 PM EDT

Short-term scenario

Neutral to cautiously constructive over 1-3 weeks: prefer scaled entries on dips toward support rather than chasing, with a bounce toward recent resistance as the working target if inflows persist. Uncertainty is high—Bitcoin volatility, possible flow reversals, and neutral short-term technicals can invalidate the setup quickly. This is analysis, not a recommendation or advice.

Three-month outlook

Moderately constructive but highly uncertain. Sustained ETF inflows, IBIT's dominant share of regulated Bitcoin demand, and Bitcoin's still-elevated level versus mid-2026 lows support a case for stabilization or modest recovery if BTC holds near or above \$80,000 and risk appetite remains intact. Offsetting factors include IBIT's negative year-to-date return, Bitcoin's roughly 27% decline from late-2025 highs, flow concentration, macro and rate sensitivity, and the asset's history of sharp drawdowns. A plausible three-month range is roughly \$42-\$55, with upside toward the low-to-mid \$50s only if inflows and Bitcoin momentum resume; a break of recent supports could retest the low-\$40s or below. Levels and outcomes are speculative and can change rapidly with flows, macro data, or regulatory news.

Market sentiment

Recent posts emphasize quiet accumulation rather than retail excitement: IBIT has accounted for most recent spot Bitcoin ETF inflows (for example about \$136 million of a roughly \$137 million daily total, with multi-day inflow streaks), and commentators describe buyers continuing while price stays subdued. Broader commentary notes October inflows into IBIT approaching \$1 billion, YTD flows back in positive territory, and AUM near recent highs, framed as rising institutional demand. A minority flags concentration risk if IBIT-specific demand fades. Overall tone is cautiously constructive on flows, not euphoric.

Supporting evidence

IBIT's recent institutional inflows suggest continued demand, but the market has not yet reacted with significant price appreciation. | The option chain displays a balanced skew, suggesting neutral sentiment towards both upside and downside moves. | Short-term technical indicators are mixed, with RSI near neutral levels and MACD below its signal line. | Implied volatility is relatively low, indicating that the market expects limited price movement in the near term.

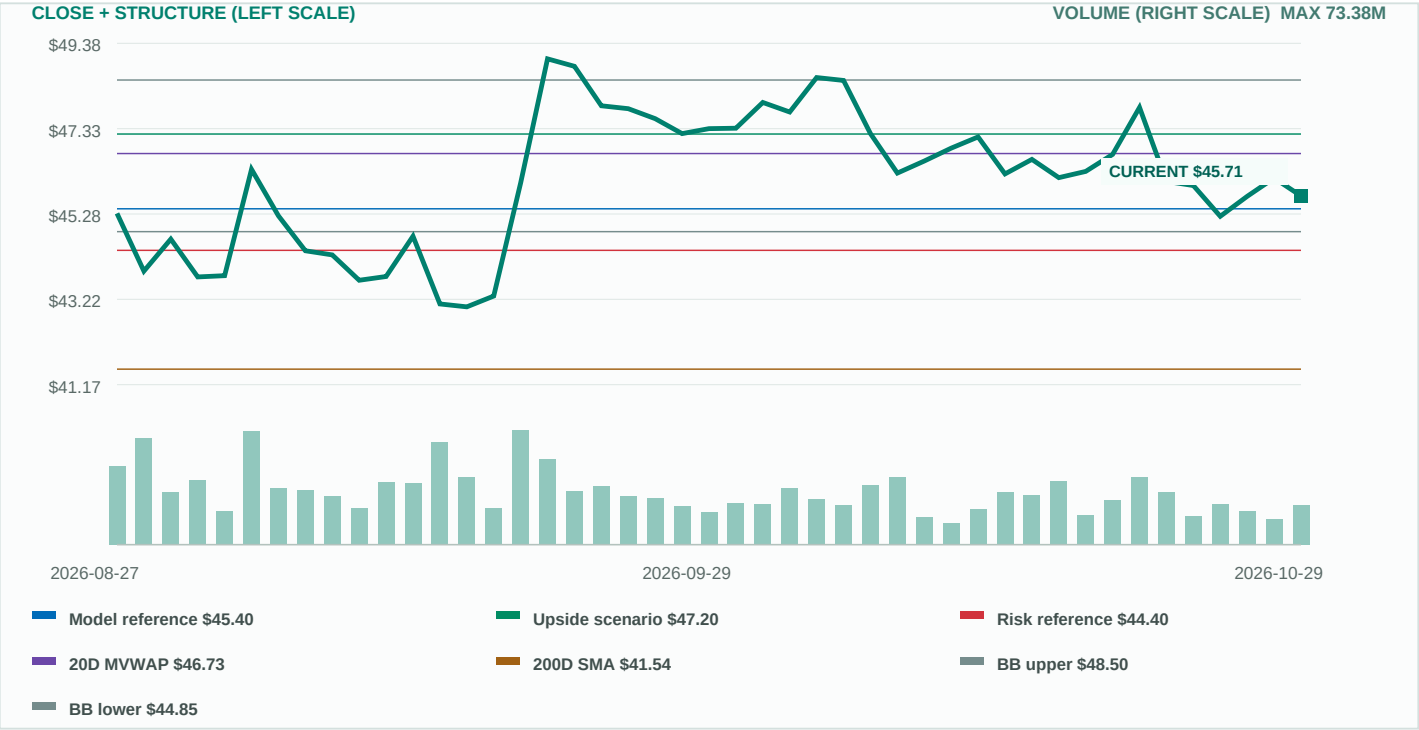
Risk watch

Bitcoin's recent consolidation and potential volatility could impact IBIT's price. | Concentration risk exists if demand for IBIT-specific products fades.



Enhanced price structure

45 trading days with volume, model levels and current technical reference bands

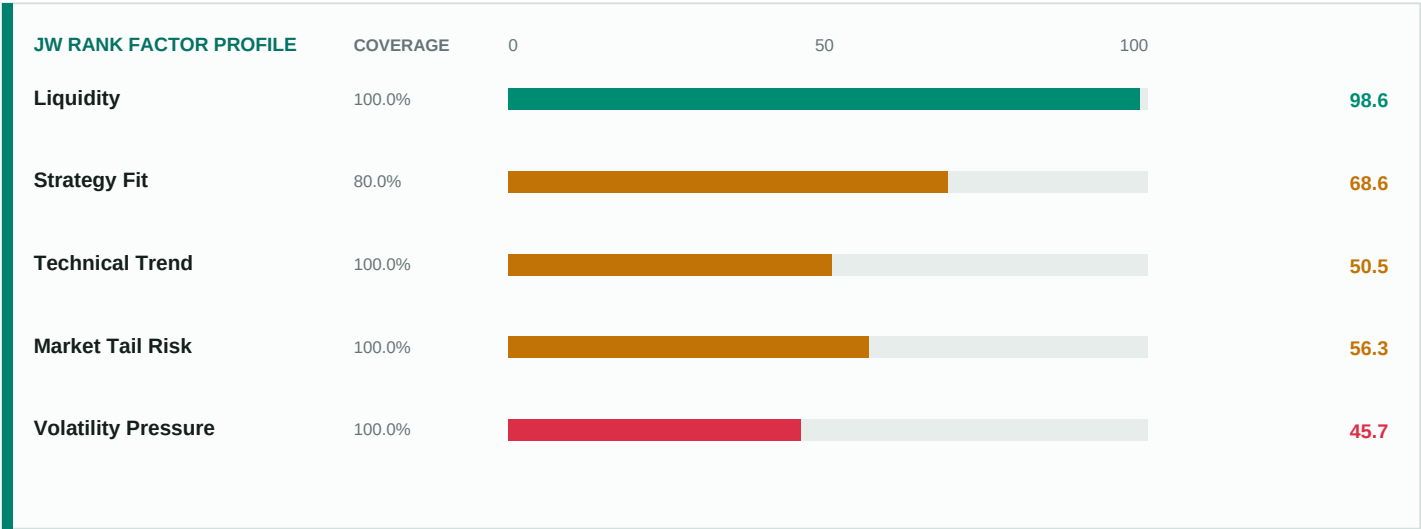


45 complete trading-session observations



JW Rank factors

Score, source coverage and interpretation for each decision factor



Decision summary

Primary model reads before the detailed indicator appendix

Momentum

bullish_recovery

Institutional flow

Below MVWAP

Structure

Above 200D trend

Volatility

medium



Decision indicators

Detailed momentum, institutional and structural observations

Momentum kinematics

Direction, velocity and oscillator state

Current read	BULLISH RECOVERY neutral MACD decelerating
Trend signal	BULLISH RECOVERY
RSI signal	neutral
RSI (7 / 14 / 21)	42.63 / 47.43 / 50.94
RSI velocity	1.04
MACD line / signal / histogram	0.04 / - / 0.31
MACD acceleration	-0.05
Stochastic K / D	30.84 / 25.39

Institutional footprints

Volume-weighted cost, price location and flow

Current read	Below institutional MVWAP Distribution bias
Institutional flow	-0.08
20-day MVWAP	\$46.73
Price vs 20-day MVWAP	-6.21%
Daily reference VWAP	\$45.74
Price vs daily reference	-4.18%
Volume	25.44M

Structural context

Long-term trend and volatility boundaries

Current read	Above 200-day trend Negative macro velocity
Macro velocity	-0.08
20-day / 200-day SMA	\$46.67 / \$41.54
Bollinger range	\$44.85 - \$48.50
Bollinger position	0.237



Options and volatility intelligence

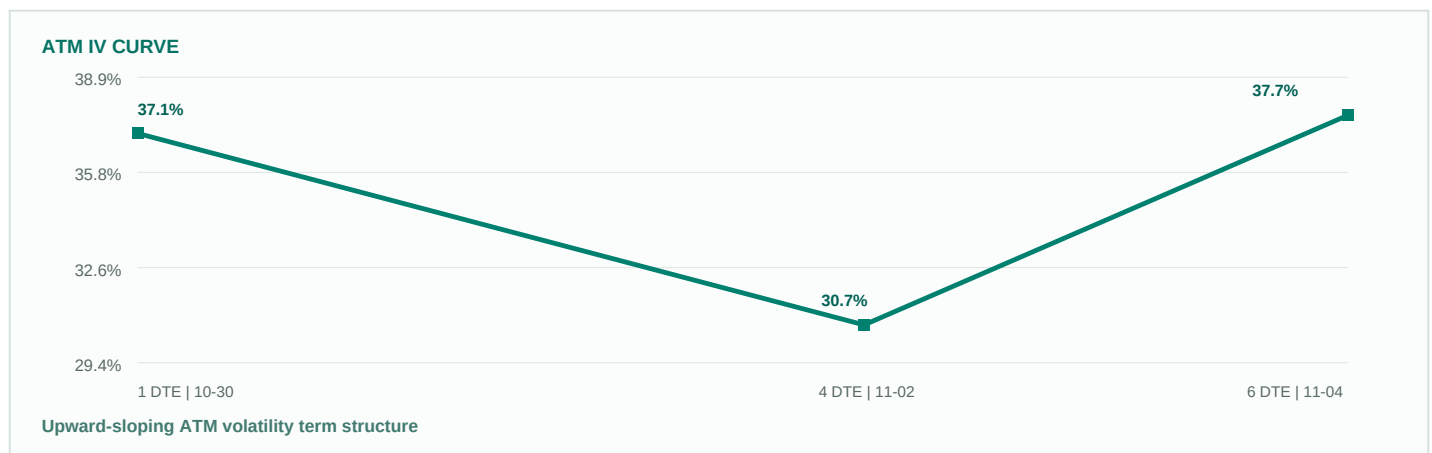
Structure, premium conditions and principal risks

IV rank	IV percentile	VVIX	SKEW
19 / 100	16 / 100	96.82	148.74

Market regime	Calm
Tail-risk regime	NORMAL TAIL RISK
Term structure	backwardation
Term slope	-6.38 pts
Skew read	balanced
Liquidity / quote coverage	94.4%
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 29, 2026 2:51 PM EDT
Options data quality	Coverage 88.9%

Option term structure

ATM implied-volatility curve by days to expiration



EXPIRATION	DTE	ATM IV	STATE
2026-10-30	1	37.1%	-
2026-11-04	6	37.7%	-
2026-11-02	4	30.7%	-



Reference spread payoff

Illustrative expiry profit/loss per one-lot structure, including quoted net credit



Event and tail-risk context

Known event windows and broad volatility conditions

Earnings IV-crush risk	unknown
VIX	17.01
VVIX	96.82
SKEW index	148.74
Observation confidence	high
Option quote quality	reliable
Contracts observed	142
Contracts with quotes	134



Strategy fit

Generalized structure fit; not a personalized recommendation

Market structure

The market for IBIT options suggests a neutral outlook. While recent institutional inflows and positive long-term technicals are constructive, short-term price action is subdued and volatility remains compressed. The term structure of implied volatility shows a slight backwardation, indicating that near-term options are slightly more expensive than longer-term options.

Options context

IBIT Option Market Implies Neutral Sentiment

Wheel context

The current option pricing suggests a sideways trading range for IBIT in the coming weeks.

Observed evidence

IBIT's recent institutional inflows suggest continued demand, but the market has not yet reacted with significant price appreciation. | The option chain displays a balanced skew, suggesting neutral sentiment towards both upside and downside moves. | Short-term technical indicators are mixed, with RSI near neutral levels and MACD below its signal line. | Implied volatility is relatively low, indicating that the market expects limited price movement in the near term.

Principal risks to monitor

Bitcoin's recent consolidation and potential volatility could impact IBIT's price. | Concentration risk exists if demand for IBIT-specific products fades.



Fundamentals and events

Business quality, valuation and upcoming event context

ROE	Revenue growth
-	-
EPS growth	Operating margin
-	-
Net profit margin	Gross margin
-	-
Free cash flow CAGR	Dividend yield
-	-

52-week range

\$32.84 - \$63.03

Company or fund profile

Issuer identity and classification

Name	Market
iShares Bitcoin Trust ETF	NYSE
Currency	Expense ratio
USD	-
Net asset value	YTD return
-	-

ETF portfolio characteristics

Fund-level composition and risk summary; complete holdings omitted

Top 10 weight	-
Distress exposure	-
Annualized volatility	-
Five-year maximum drawdown	-



Latest strategy observation

Most recent shared general market signal available when this report was generated

IBIT Covered Call signal	Oct 29, 2026 11:26 AM EDT
Covered Call 2026-11-02	
At signal \$46.08 Current \$43.83	
SHORT Option \$47.00 B \$0.30 / A \$0.31	
Conservative CR \$0.31	



Complete technical details

Full supporting indicator set used by the symbol detail experience

Volatility and options market

Price movement and premium conditions

ATR	\$1.14
ATR as % of price	2.5%
Volatility environment	medium
Current IV	35.4%
IV rank	19 / 100
IV percentile	16 / 100
Technical Snapshot IV source	Private fundamentals snapshot
Technical Snapshot IV observed at	Oct 29, 2026 3:50 PM EDT

Technical health and risk radar

Derived indicator health and event context

Overall health	78 / 100
Trend health	78 / 100
Momentum health	86 / 100
Volatility health	73 / 100
Structure health	74 / 100
Earnings risk / date	unknown N/A
Macro risk	unknown
Volatility risk	medium
Structure risk	low

Structural indicator levels

Moving averages, volatility bands and observed trading ranges

SMA (20 / 50 / 200)	\$46.67 / \$45.85 / \$41.54
EMA (9 / 21)	\$46.08 / \$46.27
Bollinger upper / middle / lower	\$48.50 / \$46.67 / \$44.85



Structural indicator levels (continued)

Moving averages, volatility bands and observed trading ranges

FIELD	VALUE
Bollinger %B	0.237
True high / low	\$46.37 / \$45.14
5-day true high / low	\$46.41 / \$44.86

Three-day indicator history

Short-horizon change and the underlying three-session observations

INDICATOR	3-DAY CHANGE	SESSION 1 / 2 / 3
SMA20	-0.085	-
SMA50	0.172	-
MVWAP20	-0.076	-
MACD	-0.049	-
RSI	1.038	-
Volume	-76757.330	-
ATR	-0.023	-
T1	-	0.09 / 46.83 / 46.14 / 45.43
T2	-	0.12 / 46.89 / 45.71 / 45.12
T3	-	0.19 / 46.96 / 45.96 / 44.86



Detailed options evidence

Supporting option-chain, execution and data-quality observations

Underlying price at observation	\$45.68
Options Snapshot IV sources	ATM: option chain Rank/percentile: fundamentals
Options Snapshot IV observed at	Oct 29, 2026 2:51 PM EDT
Options data coverage	88.9%
SKEW regime	HIGH TAIL RISK SKEW
VVIX regime	VVIX FALLING
Front expiration / DTE	2026-10-30 1 DTE
Front at-the-money IV	37.1%
25-delta skew	1.25
Put / Call 25-delta	\$45.00 Delta -0.224 / \$46.50 Delta 0.196
Median option bid/ask spread	5.6%
Bid/ask spread	-
Contracts observed / quoted	142 / 134

Price context

Last Price: 45.68 | Bid: 45.68 | Ask: 45.69 | Previous Close: 46.14 | Change: -0.46 | Daily change: -1.00% | Update Time: 2026-10-29T14:51:29.447546-04:00 | Latest History Date: 2026-10-29 | Latest History Price: 45.68

Historical context

Trading-day sample: 60 sessions | First Date: 2026-08-06 | Latest Date: 2026-10-29 | Latest Price: 45.68 | Max Drawdown 60d Percent: -7.73%

Fundamental context

Current Iv Percent: 35.40% | Iv Rank: 18.72 | Iv Percentile: 15.94 | Next Earnings Date: N/A | Ex Dividend Date: N/A



Important disclosures

Scope, limitations, risk and permitted interpretation

General market information only

This report is general quantitative research and market commentary. It is not investment, legal, tax or accounting advice; it is not an offer, solicitation, order, recommendation or promise of performance. It does not consider any reader's holdings, objectives, financial circumstances, risk tolerance or suitability.

Model observations - not instructions

JW Rank, strategy fit, model reference, upside scenario and risk reference levels are model observations. They are not entries, price targets, stops, position sizes or instructions to buy, sell, open, close or hold a security or option. A higher score does not imply lower risk or a guaranteed favorable outcome.

Data, AI and model limitations

Prices, volumes, fundamentals, options data, news-derived context and model outputs reflect the timestamps shown and may be delayed, incomplete, revised or inaccurate. AI-generated explanations can omit context or produce errors. Models can fail when volatility, liquidity, correlations or market regimes change.

Performance and scenario limitations

Past, hypothetical, back-tested, simulated and model-derived results are not indicative of future results. Strategy statistics may exclude commissions, fees, taxes, slippage, early assignment, execution constraints and other costs unless expressly stated. Actual outcomes may differ materially.

Options risk

Options are complex and are not suitable for all investors. They may involve total or substantial loss, assignment, early exercise, margin calls, liquidity and spread risk, volatility and Greek exposure, event risk, regime shifts and expiration risk. Multi-leg positions may not execute or close at modeled prices.

Investor responsibility and ODD

Use current market information, assess suitability independently and consult qualified professionals when appropriate. Before trading listed options, read Characteristics and Risks of Standardized Options (ODD) available from the Options Clearing Corporation at theocc.com.

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Reference documents

Official product terms and standardized options disclosure

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